

MINUTES OF
THE INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK

Minutes of the Special Meeting of the Board of Directors
Monday, July 21, 2003

MEMBERS PRESENT: John J. Dillon, III
Mary Titsworth Chandler
Jacob Hall

OTHERS PRESENT: Robert Clifford, Indianapolis Bond Bank
Jennifer Weflen, Indianapolis Bond Bank
Matthew Hall, Indianapolis Bond Bank
Evert Hauser, Indianapolis Bond Bank
Laurie Canatasey, Indianapolis Bond Bank
Jacqui Echols, Indianapolis Bond Bank
Ronnetta Slaughter, Indianapolis Bond Bank
Hans Steck, Bingham McHale
Sharon Karst, Bank One
Amy Kosnoff, Ice Miller
Lucy Emison, Ice Miller
Tom Surgener, Bank One
David Girton, SBK-Brooks
Steve Meno, Fifth Third
Jim Merten, City Securities

The Special Meeting of The Indianapolis Local Public Improvement Bond Bank ("Bond Bank") convened at 12:00 p.m., Monday, July 21, 2003, 12:00 noon, at the City-County Building, 200 East Washington Street, Suite 224, Indianapolis, Indiana, pursuant to notice given in accordance with IC 5-14-1.5. Chairman John J. Dillon called the meeting to order after determining that a quorum was present.

The first order of business was approval of The Indianapolis Local Public Improvement Bond Bank revised Board minutes of June 23, 2003. Ms. Mary Chandler made a motion to approve the minutes, seconded by Mr. Jacob Hall. All voted in favor and the motion passed.

The second order of business was the discussion of Resolution #9, Sanitary District Bond Anticipation Note. Matt Hall stated that in 2001 a Bond Anticipation Note (BAN) was authorized by the City-County Council. Mr. Jacob Hall made a motion to approve Resolution #9, seconded by Ms. Mary Chandler. All voted in favor and the motion passed.

The next topic of discussion was the update on Union Station. Japan-American Society has signed a lease and currently occupying space in Union Station. They are a non-for-profit organization that promotes Economic Development and Cultural initiatives and foster relationships between United States and Japanese businesses and cultural organizations.

Chairman Dillon then asked to adjourn the meeting due to the fire alarm going off.

Chairman John J. Dillon, III adjourned the meeting at 12:07 p.m.